

RESOLUTION NO. 2001-14-CL
TIPPECANOE COUNTY COUNCIL
CONFIRMATORY RESOLUTION
FOR THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA
APPLICATION OF CANAM STEEL CORPORATION.

WHEREAS, the Tippecanoe County Council has been requested by the Applicant, Canam Steel Corporation on behalf of Fairfield Builders Supply Corp., to find, pursuant to Indiana Code §6-1.1-12.1-2, that the following described real estate is an Economic Revitalization Area:

The East end of the North fractional half of the Northwest fractional quarter of Section One (1), in Township Twenty-Two (22) North, Range Four (4) West, described as follows;

Beginning at the Northeast corner of said North fractional half; running thence South 65.68 rods to the Southeast corner thereof; thence West 84.16 rods; thence North to the North line of said fraction; thence East 84.24 rods to the place of beginning, containing 34-1/5 acres, more or less;

EXCEPTING THEREFROM a part of the East end of the North fractional half of the Northwest quarter of Section 1 in Township 22 North, Range 4 West, more completely described as follows:

Beginning at the Northeast corner of the Northwest quarter of said Section; thence South 00 degrees and 20' East on the East line of the said Northwest quarter a distance of 175 feet; thence South 89°30' West and parallel to the North line of the Northwest quarter a distance of 100 feet; thence North no degrees and 20' West and parallel to the East line of the tract a distance of 175 feet to the North line of the Northwest quarter aforesaid; thence North 89°20' East on the said North line a distance of 100 feet to the place of beginning; said tract of land contains 40/100 (.40) acre, more or less.

EXCEPT:

A part of the Northwest Fractional Quarter of Section 1, Township 22 North, Range 4 West, described as follows: Beginning at a pin in the center line of Haggerty Lane that in Three Hundred Twenty (320) feet West of the Northeast corner of the Northwest Quarter of Section 1, Township 22 North, Range 4 West, thence South 00 degrees 50 minutes East a distance of one Hundred Seventy-Five (175) feet to an Iron Pipe; thence South 89 degrees West a distance of One Hundred Twenty (120) feet to an Iron Pipe; thence North 00 degrees 50 minutes West a distance of one Hundred Seventy-Five (175) feet to a pin in the center of the Road; thence North 89 degrees East on the centerline of the Road a distance of One Hundred Twenty (120) feet to the place of beginning. Containing 0.48 acres more or less. Located in Wea Township, Tippecanoe County, Indiana.

ALSO EXCEPT:

A part of the Northwest Fractional Quarter of Section 1, Twp. 22 North, Range 4 West described as follows:

Beginning at a point on the center of Haggerty Lane that in Five Hundred (500) feet West of the Northeast corner of the Northwest Quarter of Section 1, Twp. 22 North, Range 4 West. Thence South 00°50' East a distance of Two Hundred (200) feet; thence south 89° West a distance of one Hundred Eighty-Nine and 96/100 (189.96) feet; thence North 00°50' West a distance of Two Hundred (200) feet to the center of Haggerty Lane; thence -North 89° East along the center of Haggerty Lane a distance of One Hundred Eight-Nine and 96/100 (189.96) feet to the place of beginning, all in Wea Township, Tippecanoe County, Indiana.

ALSO EXCEPT:

Part of the Northwest Quarter of Section 1, Township 22 North, Range 4-West, Wea Township, Tippecanoe County, Indiana, described as follows:
Beginning at a point on the Northern line of the Northwest Quarter of said Section 1, said point being located North 90°00'00" West, 210.00 feet from the Northeastern corner of the Northwest Quarter of said Section 1; thence South 00°10'00" East, 175.00 feet; thence North 90°00'00" West 110.00 feet; thence North 00°10'00" West 175.00 feet to the Northern line of the Northwest Quarter of said Section 1; thence North 90°00'00" East, along the Northern line of the Northwest Quarter of said Section one, 110.00 feet to the point of beginning, containing 0.44 of an acre, more or less.

WHEREAS, on March 13, 2001, the Tippecanoe County Council adopted a Declaratory Resolution for the designation of the real estate described above as an Economic Revitalization Area pursuant to Resolution 2001-11-CL; and

WHEREAS, notice of the adoption and substance of such Declaratory Resolution was published in the Lafayette Journal & Courier and Lafayette Leader pursuant to Indiana Code §6-1.1-12.1 and Indiana Code chapter 5-3-1, such publication being at least ten (10) days before the date set for a public hearing on such resolution; and

WHEREAS, the application for designation, a description of the affected area, a map of the affected area, and all pertinent supporting data were available for public inspection in the office of the Tippecanoe County Assessor and the Tippecanoe County Auditor; and

WHEREAS, the Tippecanoe County Council, following the adoption of the Declaratory Resolution, set a public hearing on the Resolution for 2:00 p.m., on April 10, 2001, at the Tippecanoe County Office Building, Lafayette, Indiana.

WHEREAS, notice of such public hearing was published in the Journal & Courier and Lafayette Leader in accordance with Indiana Code chapter 5-3-1, such publication being at least ten (10) days before the date set for such public hearing; and

WHEREAS, at such meeting, the Tippecanoe County Council afforded an opportunity to all persons and organizations, including representatives of organizations, to express their views with respect to the proposed designation of the real estate as an Economic Revitalization Area; and

WHEREAS, the Tippecanoe County Council, after conducting such public hearing, has given careful consideration to all comments and views expressed and any evidence presented regarding the designation of such real estate as an Economic Revitalization Area.

NOW, THEREFORE, BE IT RESOLVED, that after conducting such public hearing, the Tippecanoe County Council confirms certain findings made in the Declaratory Resolution for designation of the real estate described above as an Economic Revitalization Area, and makes certain further findings concerning the period during which the owners of property within the designated area shall be entitled to certain deductions, as follows:

1. The property described in Exhibit A is located within the jurisdiction of Tippecanoe County for purposes of Indiana Code §6-1.1-12.1-2.

2. This County Council has determined, based on information provided by the Applicant, that the property has become and remains an area undesirable for, or impossible of, normal development and occupancy because of a cessation of growth, deterioration of improvements, age, obsolescence, and other factors which have impaired values and prevented a normal development of the property.

3. Canam Steel Corporation, the Applicant, has under consideration the redevelopment and rehabilitation of the real property described in Exhibit A and the installation of new manufacturing equipment to be used on such property.

4. The proposed projects, through the generation of jobs, will promote normal development and occupancy.

5. The information set forth in the application filed by the Applicant establishes that the subject property complies with the general standards for designation of an Economic Revitalization pursuant to Indiana Code §6-1.1-12.1-2 within the jurisdiction of the Council.

6. The acquisition of the property, the redevelopment or rehabilitation thereof, and the installation of manufacturing equipment to be used therein, and the improvements to be constructed on the property, would benefit and enhance the welfare of all citizens and taxpayers of Tippecanoe County, and specifically:

- (1) The estimate of the value of the redevelopment or rehabilitation is reasonable for projects of that nature and the estimate of the cost of the new manufacturing equipment is reasonable for equipment of that type.
- (2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment and rehabilitation and the proposed installation of the new manufacturing equipment.
- (3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the proposed described redevelopment or rehabilitation and the proposed installation of new manufacturing equipment.
- (4) The number of individual opportunities for employment, both temporary and permanent, and the compensation to be paid to employees, along with the value of the acquisition and construction of improvements, create benefits of the type and quality anticipated by the County Council within the economic revitalization area and can reasonably be expected to result from the proposed described redevelopment or rehabilitation and the proposed installation of new manufacturing equipment.
- (5) The totality of benefits is sufficient to justify the deductions.

7. The subject property is zoned I (industrial), according to the Tippecanoe County Zoning maps.

8. The designation of the subject property as an Economic Revitalization Area will assist in the inducement of a project which will provide employment opportunities to residents of Tippecanoe County and will provide long-term benefits to the tax base of Tippecanoe County.

9. No written remonstrance has been filed with the County Council either prior to or during the above-referenced public hearing on the subject application for designation.

10. That Canam Steel Corporation should be entitled to the deductions for the assessed value of new manufacturing equipment installed in such Economic Revitalization Area over a period of five (5) years in accordance with the percentages provided in Indiana Code §6-1.1-12.1-4.5(d).

11. That Canam Steel Corporation should be entitled to the deductions from the increase in assessed value resulting from rehabilitation or development of real estate improvements in such Economic Revitalization Area over a period of ten (10) years in accordance with the percentages provided in Indiana Code §6-1.1-12.1-4(d)(3).

NOW, THEREFORE, BE IT ALSO RESOLVED by the Common Council of Tippecanoe County, Indiana, that the property hereinabove described should be and is hereby declared to be an Economic Revitalization Area as that term is defined in Indiana Code sections 6-1.1-12.1-1 through 6-1.1-12.1-6 for a period commencing with the date of final action on this resolution and continuing through and including December 31, 2010. This limitation is established pursuant to Indiana Code §6-1.1-12.1-2(i).

BE IT ALSO RESOLVED, that Canam Steel Corporation shall be entitled to the deductions for the assessed value of new manufacturing equipment installed in such Economic Revitalization Area over a period of five (5) years in accordance with the percentages provided in Indiana Code §6-1.1-12.1-4.5(d).

BE IT ALSO RESOLVED, that pursuant to Indiana Code §6-1.1-12.1-3(d), Canam Steel Corporation shall be entitled to the deductions from the increase in assessed value resulting from rehabilitation or development of real estate improvements in such Economic Revitalization Area over a period of ten (10) years in accordance with the percentages provided in Indiana Code §6-1.-12.1-4(d)(3).

BE IT ALSO RESOLVED, that if any part, parts, clause or portion of this Resolution shall be adjudged invalid or unconstitutional, such invalidity or unconstitutionality shall not effect the validity or unconstitutionality of this Resolution as a whole or any other part, clause or portion of the Resolution.

BE IT FINALLY RESOLVED, that by adoption of this Resolution, the Tippecanoe County Council does confirm its Declaratory Resolution approved on March 13, 2001, which designates the real estate described above as an Economic Revitalization Area.

ADOPTED on _____, 2001, by the Common Council of Tippecanoe County, Indiana.

TIPPECANOE COUNTY COUNCIL

David S. Byers, President

Connie Basham, Vice President

Jeffrey Kessler

Margaret K. Bell

Jeffrey A. Kemper

Kathy Vernon

Ronald L. Fruitt

ATTEST:

Robert Plantenga, Tippecanoe County Auditor